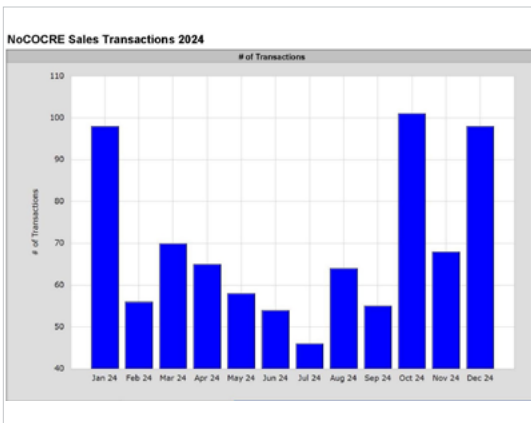


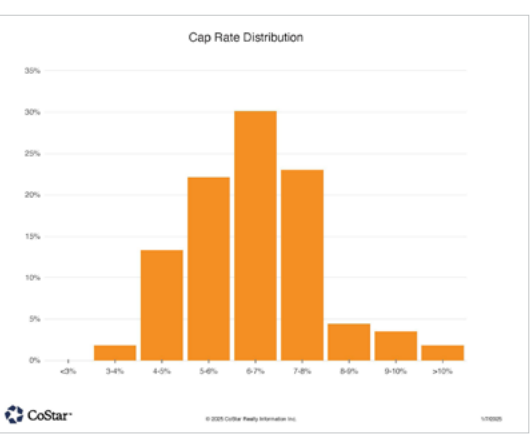
TALKING POINTS DECEMBER | 2024

December Ends Strong 4th Quarter Revival in NoCOCRE Sales Transactions



Source: CoStar

Typical Cap Rates Paid in 2024 were between 6% to 7% range



Source: CoStar

Contact [our advisors](#) to see how they can help you with your property

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DECEMBER PROPS UP A STRONG FINISH TO 2024

With 98+ sales transactions each, October and December helped salvage what had been a slow 2024 all around in our NoCO region of Larimer, Weld and Boulder counties. Unlike November, December featured a few large dollar deals that were investment oriented versus owner-user deals. 7 of the closings were above \$10 million. As an example of that, the largest sale was a purchase by a California based IRA investment company of the Capstone at Centerra. This is an assisted living facility that traded for \$40 million. Seller was Hunt Midwest out of Kansas City. The Capstone features 102 units and was rated as Class A construction.

A 106,000 SF medical office building in Longmont, in the Front Range Office Park, sold to a Maryland based investment group for \$26.6 million or \$250 PSF. Tenants include University of Colorado Medicine and IMMUNOe Health Center. In all, the property houses 13 medical oriented tenants. In 2019, the property was sold to the Seller, who is a Boulder CO investor, for \$10.6 million.

A \$27 million portfolio sale was transacted by a Santa Monica CA buyer (Lincoln Avenue Communities), and a local Boulder based seller. The two Longmont properties had 130 units total, and traded at about \$208,000 per unit. The names of the two properties are the Parkside apartments and the Mountain View Plaza apartments. They were built in 1977 & 1980.

Boulder County purchased an office building at Mapleton and 28th in Boulder for \$14.2 million. The former MAVD property sold at \$357 per square foot. Seller is located in Ann Arbor MI and is consolidating operations throughout the United States.

The Della Terra Mountain Chalet, a 17 room hospitality building, sold for \$14 million, or \$823,000 per key to Wedgewood Hospitality out of Temecula CA. This property is on Fall River rd. in Estes Park.

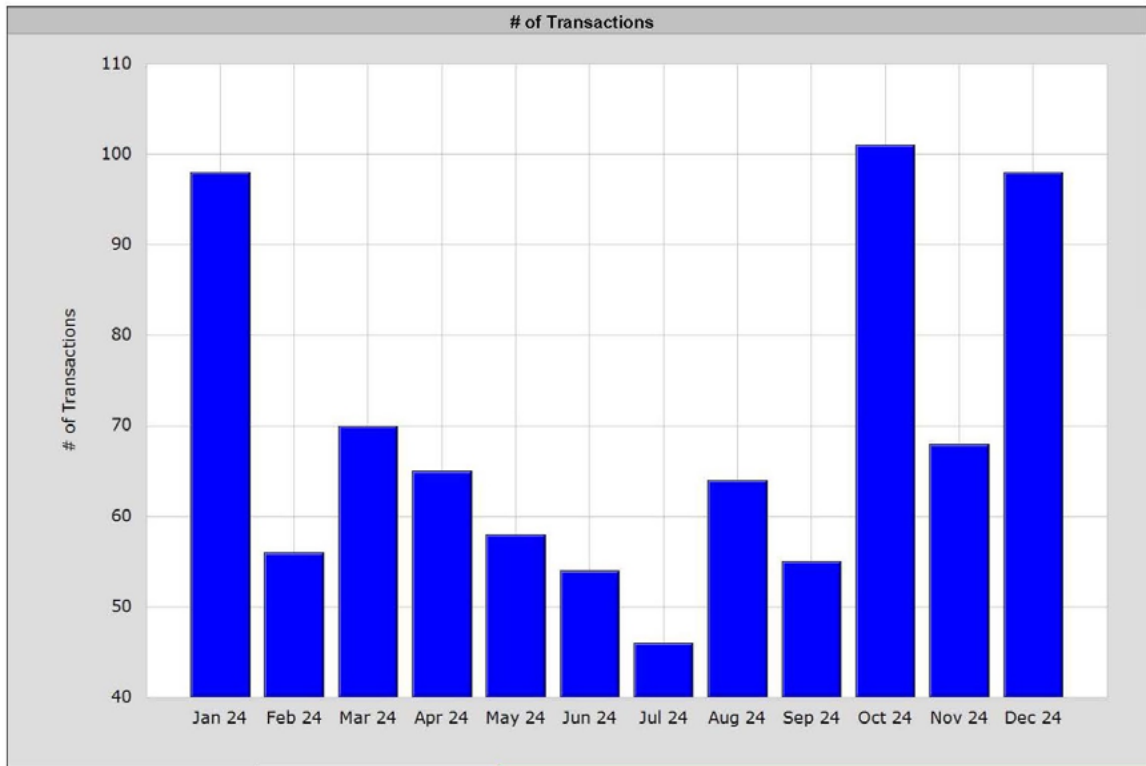
A Fort Collins group bought the Axis International Academy school building on Harmony Rd. for \$12.4 million, which is about \$211 per square foot. The 58,000 square foot facility was built in 2016 and was sold by a charter school group.

A unique sale in Greeley transacted in which the Greeley Speedway track facility was sold for \$6.7 million. The speedway has a 15,000 square foot facility connected to it. Buyer is out of Aurora CO and Seller is out of Longmont CO.

Finally, a 30,000 square foot industrial facility housing Colorado Metal Manufacturing in Fort Collins sold for \$6.2 million of \$206 per square foot. The Buyer may be related to the current tenant.

Here's hoping this type of activity extends into 2025 after several years of drought!

NoCOCRE Sales Transactions 2024



Cap Rate Distribution

